

**SECOND AMENDMENT TO THE
NEIGHBORHOOD STABILIZATION PROGRAM 3
SUBSTANTIAL AMENDMENT**

Due to the lack of available foreclosed rental property in the targeted areas outlined in the original Neighborhood Stabilization Program 3 Substantial Amendment, the City has chosen to eliminate the rental activity for households above 50% AMI to 120% AMI and apply the funds to home ownership. In addition, the City has created an additional activity for home ownership for households at or below 50% AMI. The revised the number and budget of rental and the home ownership activities are as follows:

Section 7

Acquisition/Rehabilitation – Rental (25 % Set-Aside)

Budget: Revised from \$1,004,865.00 to \$635,745.00

Performance Measures: 12 units revised to 3 units and (1) group home.

Acquisition/Rehabilitation – Rental (Low Moderate Middle Income Housing)

Budget: Revised from \$595,135.00 to \$0.00

Performance Measures: 6 units to 0.

Acquisition Rehabilitation – Home Ownership (Low Moderate Middle Income)

Budget: Revised form \$2,018,457.00 to \$2,613,592.00

Performance Measures: 12 homes to 17 homes

Adding new budget item under Home Ownership

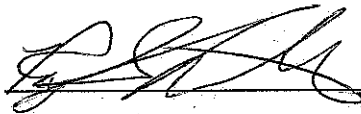
Acquisition Rehabilitation – Home Ownership (25% Set-Aside)

Budget: \$369,120.00

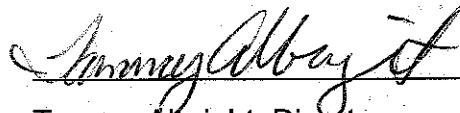
Performance Measures: 3 vacant homes to be acquired and rehabilitated for home ownership.

Public Comments

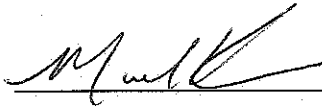
No Comments received from the Public.



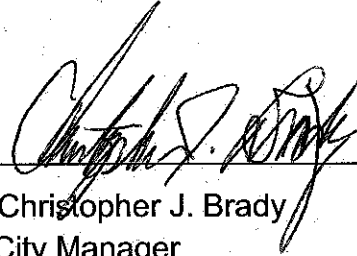
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